

# GREENFIELD

## RETIREMENT BOARD

**Board Members:** William P. Devino  
(Chairperson)  
Margaret M. Dallas  
Dennis L. Helmus  
Michael A. Kociela  
Betty L. Rice

**Address:** Town Hall  
14 Court Square  
Greenfield, MA  
01301

**Telephone:** (413) 772-1503  
**Fax:** (413) 772-1570

**Active Members:** 398  
**Retired Members:** 187

## INVESTMENT

### ASSET GROWTH

**1998 Market Value:** \$29 million  
**1997 Market Value:** \$24 million  
**1996 Market Value:** \$20 million  
**1995 Market Value:** \$17 million

## ADMINISTRATION

**Board Administrator:** Marilyn A. Matysiewicz

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## ACTUARIAL

**Funded Ratio:** 69.0% [1/98]  
65.6% [1/96]

**Date of Last Valuation:** 1/98

**Actuary:** Stone

**Funding Schedule:** Increasing 2.5%,  
4.5% COLA

**Year Fully Funded:** 2028

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 1  
**Accidental/Ordinary**  
**Disability Approvals:** 1  
**CME Reviews:** 0  
**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/95

1. No significant audit findings.

## INVESTMENT

### RETURN

**1998:** 18.81%  
**1994–1998:** 13.35%  
**1985–1998:** 11.88%

**Actuarial Assumed**  
**Rate of Return:** 8.50%  
**Average Investment**  
**Return Target:** 9.30%